



U.S. Department of Justice
United States Attorney
District of Kansas

NEWS RELEASE

Eric Melgren, U.S. Attorney

Contact: Jim Cross

(316) 269-6481

Headquarters

1200 Epic Center
301 N. Main
Wichita, Kansas 67202
(316)269-6481
FAX (316)269-6484

Topeka Office

444 Quincy
Topeka, Kansas 66683

Kansas City Office

500 State Avenue
Suite 360
Kansas City, Kansas 66101

FOR IMMEDIATE RELEASE

Nov. 12, 2004

APPEALS COURT UPHOLDS CONVICTION OF FORMER BOEING WICHITA CREDIT UNION FINANCIAL ADVISOR

WICHITA, KAN. – The United States Attorney’s office announced today that United States Court of Appeals Tenth Circuit **upheld the conviction of Richard Scott Wood**. Wood, 39, is serving a 57-month sentence after being convicted of 27 counts of bank fraud, 15 counts of wire fraud and other charges.

Wood was convicted Feb. 4, 2003, following a six-day jury trial in U.S. District Court in Wichita. According to evidence at trial, Wood worked as an independent contractor providing financial services to customers of Boeing Wichita Credit Union. In January, 2001, after having made a string of bad personal investments, he began transferring money out of the accounts of credit union members and into accounts that he controlled. He took approximately \$3.6 million from credit union members’ accounts without permission.

In his appeal, Wood challenged his conviction on the grounds that evidence at trial did not show he used false pretenses in obtaining funds from credit union members’ accounts. The court rejected the argument, ruling that there was “ample evidence” of his using false pretenses, including testimony that he told credit union employees that account holders had requested funds be transferred out of their accounts.

Among the other arguments that the court rejected was Woods’ contention that he should have received a shorter prison sentence because he accepted responsibility for his crimes. In fact, the court said, Wood always has denied he was guilty of the charges on which he was convicted.

“At trial, Defendant contested the factual basis of his bank fraud claims, contending that he never made any misrepresentations and never used false pretenses to obtain credit union members’ funds,” the court’s ruling said.